

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

**RESIDENTIAL CAPITAL, LLC, et al.**  
8400 Normandale Lake Boulevard Suite 175  
Minneapolis, MN 55437

Case No. 12-12020  
Chapter 11

Jointly Administered

Monthly Operating Report for  
the period from July 1, 2013 through July 31, 2013

**MORRISON & FOERSTER LLP**  
(Debtors' Attorneys)

Monthly Operating Income (Loss): (\$44,989,539)

Report Preparer:

The undersigned, having reviewed the attached report and being familiar with the Debtors' financial affairs, verifies under the penalty of perjury that the information contained therein is complete, accurate and truthful to the best of my knowledge.

Date: August 26, 2013

  
Jill Horner  
Chief Financial Executive

RESIDENTIAL CAPITAL, L.L.C., et al.  
Case No. 12-12020  
JOINTLY ADMINISTERED  
DEBTORS IN POSSESSION  
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**A. Global Notes**

**1. Background**

Residential Capital, LLC (“ResCap”), together with its subsidiaries, is a real estate finance company that primarily focused on residential mortgage markets in the United States. ResCap’s primary and most valuable business operations consisted of servicing mortgage loans for investors, including loans originated by Ally Bank and other third parties. ResCap completed the sale of substantially all of its assets in January and February 2013 (the “Section 363 Asset Sales”). After these sales, ResCap’s primary business activities consist of the management and sale of the remaining assets and operations including the resolution of proofs of claim.

**2. Introduction**

On May 14, 2012 (the “Commencement Date”), ResCap and certain of its subsidiaries (each a “Debtor” and collectively, the “Debtors”), filed voluntary petitions (the “Chapter 11 Cases”) for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”). The Debtors continue to operate their businesses and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On May 16, 2012, the United States Trustee for the Southern District of New York appointed a statutory committee of creditors pursuant to section 1102(a)(1) of the Bankruptcy Code. Information contained herein may differ from the Debtors’ filings on the Commencement Date due to more accurate information becoming available.

**3. Accounting Principles**

The financial statements and supplemental information contained herein are preliminary and unaudited. In addition, the financial statements included in MOR-2 and MOR-3 represent the financial condition and results of operations of the consolidated ResCap group, which includes the Debtors and their non-Debtor affiliates.

The financial statements have been prepared in accordance with generally accepted accounting principles (“GAAP”), other than as noted, as it applies to debtors in possession.

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and income and expenses during the reporting period. In developing these estimates and assumptions, management uses available evidence at the time of the financial statements. Because of uncertainties associated with estimating the amounts, timing and likelihood of possible outcomes, actual results could differ from our estimates. Supplemental information contained herein is generally presented on a cash and/or invoiced basis.



#### **4. General Methodology**

The Debtors prepared this Monthly Operating Report (“MOR”) relying primarily upon the information set forth in its books and records. In preparing this MOR, the Debtors made reasonable efforts to supplement the information set forth in its books and records with additional information concerning transactions that may not have been identified therein to the extent necessary.

#### **5. Past Performance**

The financial position and results of operations contained herein are not necessarily indicative of results which may be expected for any other period or for the full year and as a result, may not reflect the consolidated financial position and results of operations of the Debtors in the future.

#### **6. Carrying Value of Assets**

Unless otherwise indicated, the values for assets contained in this MOR are book values as of the reporting period. Amounts ultimately realized from the disposition of the Debtors’ assets may vary materially from their book value. The Debtors reserve their right to amend or adjust the value of each asset or liability set forth herein.

In accordance with the Debtors’ accounting policy as it relates to ASC 360, Impairment and Disposal of Long-lived Assets, the business platforms and related assets that were part of the Section 363 Asset Sales were classified as operations held for sale prior to completion of the sales. Certain assets were removed from the sales and will remain in operations held for sale, as it is anticipated these assets will be sold within 12 months. Under ASC 360, the assets held for sale are carried at the lower of carrying value or fair value less transaction costs. There was no impairment recorded at July 31, 2013, as the estimated fair value less transaction costs exceeds the carrying value.

#### **7. Liabilities Not Subject to Compromise**

Although payment of prepetition claims generally is not permitted, the Bankruptcy Court has granted the Debtors the authority, but does not require the Debtors to pay certain prepetition claims in designated categories and subject to certain terms and conditions. This relief generally was designed to preserve the value of the Debtors’ businesses and assets. To the extent such claims have been categorized as “Liabilities Not Subject to Compromise,” the Debtors reserve their right not to pay those amounts if they believe the payment not to be in the best interest of the Debtors’ estates (collectively, the “Estate”). The Debtors have paid and intend to continue to pay undisputed post-petition obligations incurred in the ordinary course of their businesses.

## **8. Liabilities Subject to Compromise**

As a result of commencing the Chapter 11 Cases, the payment of prepetition indebtedness is "Subject to Compromise" or other treatment under a Chapter 11 plan. Generally, actions to enforce or otherwise effect payment of prepetition liabilities are stayed.

The filing of the Chapter 11 Cases constituted an event of default under, or otherwise triggered accelerated repayment obligations with respect to a number of debt instruments and agreements relating to direct and indirect financial obligations of the Debtors (collectively, the "Prepetition Debt"). As a result, the Prepetition Debt became automatically and immediately due and payable. The Debtors believe that any efforts to enforce the payment obligations in connection with the Prepetition Debt have been stayed as a result of the filing of the Chapter 11 Cases.

Following a hearing on August 29, 2012, the Bankruptcy Court approved the motion to set the Bar Date, which required general claimants to submit claims no later than the close of business on November 9, 2012 (subsequently extended to November 16, 2012) and governmental units to submit claims no later than the close of business on November 30, 2012. To date, approximately 7,000 proofs of claim totaling approximately \$99.8 billion have been filed against the Debtors per the latest claims register provided by the Debtors' Claims Agent in mid-August, 2013. The Debtors' Claim Agent continues to receive proofs of claim after the Bar Date. Claims by creditors will be investigated and resolved in connection with a claims resolution process, which will include the Debtors filing objections to those claims that the Debtors believe are not valid liabilities due and owing by the Debtors. This process is expected to take a considerable amount of time to complete. As a result, the number and amount of allowed claims is not known, nor can the ultimate recovery with respect to allowed claims be estimated at this time. Certain claims have been filed as unliquidated, which could materially increase the amount of claims once these claims are ultimately resolved. To date, the Debtors have filed twenty-eight omnibus and three individual claims objections that seek to expunge or reclassify approximately 2,500 claims that assert approximately \$24.2 billion in claims against the Estate. The Bankruptcy Court has entered orders expunging 461 proofs of claim asserting \$18.6 billion in claims against the Estate. In addition, 232 proofs of claim asserting \$7.4 billion in claims against the Estate have been withdrawn by the claimant. The Chapter 11 Plan, defined below, resolves over 1,000 proofs of claim, asserted in excess of \$41 billion. This is contingent on the Chapter 11 Plan being approved. These claims include Monolines, Private Securities, RMBS Trustees, and certain bondholder claims.

## **9. Executory Contracts**

Under Section 365 of the Bankruptcy Code, the Debtors may assume, assume and assign or reject certain executory contracts and unexpired leases, subject to approval of the Bankruptcy Court. In general, rejection of an executory contract or unexpired lease is treated as a prepetition breach and, subject to certain exceptions, relieves the Debtors from performing their future obligations. To the extent the Debtors reject an executory contract or unexpired lease, the contract counterparty or lessor is entitled to a prepetition general



unsecured claim for damages caused by such a breach. Generally, the assumption and assignment of an executory contract or unexpired lease requires the Debtors to cure, or satisfy, all prepetition obligations under such contracts or leases.

On July 26, 2012, the Debtors filed a notice of intent to assume and assign certain executory contracts, unexpired leases of personal property and unexpired leases of nonresidential real property and cure amounts related thereto. As part of the Section 363 Asset Sales in January and February 2013, contracts were assumed and assigned to the purchasers.

The Bankruptcy Court authorized the Debtors to settle cure claims of less than \$1.0 million without further order of the Bankruptcy Court approval. Any settlement of a cure amount objection in excess of \$1.0 million requires Bankruptcy Court approval.

#### **10. Reservation of Rights**

Given the complexity of the Debtors' businesses, inadvertent errors or omissions may have occurred in the preparation of this MOR. Accordingly, the Debtors hereby reserve all rights to dispute the validity, status, enforceability or the executory nature of any claim amounts, representations or other statements in this MOR and reserve the right to amend or supplement this MOR, if necessary.

Nothing contained in this MOR shall constitute a waiver of the Debtors' rights or an admission with respect to the Chapter 11 Cases, including with respect to any issues involving the Debtors' ownership interests, substantive consolidation, equitable subordination, defenses and/or causes of action arising under chapter 5 of the Bankruptcy Code and any other applicable non-bankruptcy law.

#### **11. Chapter 11 Plan**

On July 3, 2013, the Debtors filed the *Joint Chapter 11 Plan proposed by Residential Capital, LLC, et al and the Official Committee of Unsecured Creditors* (Docket No. 4153) (the "Chapter 11 Plan"). Settlements proposed in the Chapter 11 Plan have not been incorporated into these financial statements.

On July 4, 2013, the Debtors filed the *Proposed Disclosure Statement for the Joint Chapter 11 Plan Proposed by Residential Capital, LLC, et al. and the Official Committee of Unsecured Creditors* (Docket No. 4157).

#### **B. Notes to Statement of Income (MOR-2)**

In June 2013, due to a servicer system correction, \$5.6 million of realized gain was recorded in error and was corrected in July 2013. Also during July 2013, the Debtors recognized an income reversal of \$14.0 million related to a clarification of certain items within the servicing invoice. Cash payments received in prior periods were reversed from income and recorded as a reduction against the asset on the balance sheet. Both of these items were recorded through loss on mortgage loans, net.

**C. Notes to Balance Sheet (MOR-3)**

As noted above in Item 6 (Carrying Value of Assets), the Debtors have reclassified certain assets removed from the Section 363 Asset Sales to assets of operations held for sale. There was no impairment of these assets required at July 31, 2013 as the estimated proceeds less cost to sell is greater than the carrying value. On July 1, 2013, assets with \$23.6 million carrying value were sold or transferred. The Debtors are actively working to resolve objections on the remaining deals to allow these assets to be sold. In addition, the Debtors also recorded estimates in assets of operations held for sale related to future purchase price adjustments for the Section 363 Asset Sales for the Ocwen and Walter sales.

At July 31, 2013, Finance receivables and loans, net, includes \$529.5 million related to private-label securitizations and secured borrowings that the Debtors are required to consolidate under GAAP. The corresponding liabilities are recorded in Collateralized borrowings in securitization trusts, \$409.2 million, and Other borrowings, \$82.5 million.

In June 2013, \$229.8 million of cash was placed into Escrow and recorded as Restricted Cash under Other Assets on the Balance Sheet, pending signing of the agreement with the FRB and remittance to the Qualified Settlement Trust. This agreement was signed and the funds were removed from escrow and remitted to the Qualified Settlement Trust on July 26, 2013.

On July 29, 2013, the Bankruptcy Court entered the *Stipulation and Order Regarding the Satisfaction of Certain Secured Claims* (Docket No. 4404), and the Debtors paid an additional \$300 million to the holders of the Junior Secured Notes, reducing Liabilities Subject to Compromise on the balance sheet.

**D. Notes to Accounts Receivable Reconciliation and Aging (MOR-5)**

Due to the nature of the Debtors' businesses, an aging of accounts receivable is not indicative of collectability and therefore is not maintained. The majority of the accounts receivable are comprised of loan insurance guarantee receivables. These receivables arise as mortgage loans are acquired from off-balance sheet securitizations guaranteed by GNMA, as a result of borrower default or contractual delinquency triggers. Mortgage loans are reclassified to a receivable when the loan is deemed impaired. An insurance claim is filed with the appropriate government guarantor agency (FHA or VA) for eligible mortgage loan principal, interest and foreclosure related expenses.

The next largest component of the accounts receivable are servicer advances made by the Debtors to the investors in mortgage loans serviced by the Debtors. Such advances are made to maintain the scheduled cash flows in the event of borrower default or delinquency and have a priority claim to the cash flows in the event of foreclosure or liquidation.



**E. Notes to Debtor Questionnaire (MOR-7)**

**1. Question 1 Notes**

On July 1, 2013, the Debtors completed a sale and/or servicing transfer of \$23.6 million carry value of servicing advances and mortgage servicing rights, recognizing a gain of \$0.7 million.

**2. Question 2 Notes**

a. The Debtors have control over custodial accounts that are used to disburse non-debtor owned funds to various parties pursuant to the Debtors' servicing business. The Debtors obtained Bankruptcy Court approval to continue to operate their servicing business in the ordinary course, including the disbursement of funds from these custodial accounts. As a result of the 363 Asset Sales, the Debtors' servicing activity is being done on a more limited basis than prior to the 363 Asset Sales.

b. The Debtors are in compliance with the *Final Order under Bankruptcy Code Sections 105(a), 345, 363, 364, and 503(b)(1) and Bankruptcy Rules 6003 and 6004 Authorizing (I) Continued Use of Cash Management Services and Practices, (II) Continued Use of Existing Bank Accounts, Checks and Business Forms, (III) Implementation of Modified Cash Management Procedures and Use of Certain Bank Accounts Established in Connection with Use of Pre- And Post-Petition Lenders' Financing Facilities and Cash Collateral, (IV) Waiver of the Investment and Deposit Requirements of Bankruptcy Code Section 345, (V) Debtors to Honor Specified Outstanding Prepetition Payment Obligations, and (VI) Continuation of Intercompany Transactions and Granting Administrative Expense Status to Intercompany Claims* [Docket No. 393] (the "Cash Management Order"), approved on June 15, 2012.

c. As part of the Debtors' normal course of business, certain third parties make payments on the Debtors' behalf and the Debtors also disburse custodial funds from various custodial accounts which are not debtor-in-possession accounts. These payments are made in accordance with the applicable Court orders and are a necessary part of the Debtors' business operations.

**3. Question 4 & 5 Notes**

Insurance coverage for the Debtors is provided through policies maintained by Ally Financial Inc. ("Ally"). The Debtors reimburse Ally for their share of the insurance coverage in accordance with the terms and conditions of the shared service agreement approved by the Bankruptcy Court. The Debtors have made all reimbursement payments to Ally for its insurance obligations. Since the Debtors do not directly contract for their own insurance coverage, the Debtors would not be the party to receive notices from the insurance providers regarding any lapse in coverage.



The Debtors were removed as an insured party from Ally's Crime Insurance policy effective March 1, 2013. This is due to the terms of the insurance policy that allows them to cease coverage in the event of a bankruptcy. The Debtors are in the process of obtaining an insurance policy to replace this coverage. The deductible for this policy was \$25.0 million and the Debtors believe they have adequate controls which will prevent a loss that would be covered under this insurance policy.

**4. Question 6 Notes**

As noted above, pursuant to a court order, the Debtors paid \$300 million of pre-petition debt in July 2013. This included an additional partial payment to the Junior Secured Noteholders.

**5. Question 7 Notes**

In the ordinary course of their businesses, the Debtors generate receivables from Ally Bank, Ally, and other affiliates as a result of hedging, shared services, and other transactions between the Debtors and these affiliates. The Debtors are collecting amounts owed on these receivables in accordance with the agreements related to these services and post-petition practices.

**6. Question 8 Notes**

Consistent with relief granted by the Bankruptcy Court under the *Final Order Under Bankruptcy Code Sections 105(a), 363(b), 507(a), 1107 and 1108 and Bankruptcy Rule 6003 (i) Authorizing, but not directing, the Debtors to (a) Pay and Honor Prepetition Wages, Compensation, Employee Expense and Employee Benefit Obligations; and (b) Maintain and Continue Employee Compensation and Benefit Programs, and (ii) Directing Banks to Honor Prepetition Checks and Transfer Requests for Payment of Prepetition Employee Obligations* [Docket No. 393] (the "Wages Order") and past practices, the Debtors' payroll and related taxes are paid by Ally on the Debtors' behalf, and the Debtors reimburse Ally for these payments. The Debtors are current with their payments to Ally and Ally has paid these obligations on the Debtors' behalf.

**7. Question 12 Notes**

The Debtors have received Bankruptcy Court authority to pay prepetition taxes pursuant to the *Final Order Under Bankruptcy Code Sections 105(a), 363, 506(a), 507(a)(8), 541 and 1129 and Bankruptcy Rule 6003 Authorizing Payment of Taxes and Regulatory Fees* [Docket No. 384]. The Debtors are in compliance with the relief granted under this order.

**8. Question 13 Notes**

The Debtors do not consider post-petition invoices as past due or delinquent if such invoices are subject to dispute, or further review and/or reconciliation with the vendor. At July 31, 2013, the accounts payable aging continues to reflect certain amounts as delinquent. The Debtors consider this to be reflective of the normal accounts payable

process, due to the fact that certain key vendors are on immediate payments terms, and in some cases, invoices are not received timely.

**9. Question 14 Notes**

Consistent with the agreements in place prepetition, the Debtors' payroll and related taxes are paid by Ally on the Debtors' behalf. In accordance with the Wages Order, the Debtors continue to reimburse Ally for these payments. The Debtors are current with their payments to Ally and Ally has paid these obligations on the Debtors' behalf in a timely manner.



UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

In re Residential Capital, LLC, et al.

Case No. 12-12020

Debtor

Reporting Period: July 1, 2013 - July 31, 2013

Federal Tax I.D. # 20-1770738

**CORPORATE MONTHLY OPERATING REPORT**

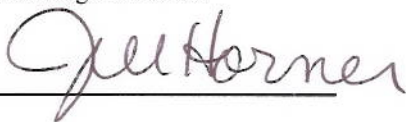
File with the Court and submit a copy to the United States Trustee within 20 days after the end of the month and submit a copy of the report to any official committee appointed in the case.

(Reports for Rochester and Buffalo Divisions of Western District of New York are due 15 days after the end of the month, as are the reports for Southern District of New York.)

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1	X	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CON'T)		X
Copies of bank statements			X
Cash disbursements journals		N/A	
Statement of Operations	MOR-2	X	
Balance Sheet	MOR-3	X	
Status of Post-petition Taxes	MOR-4 (CON'T)		X
Copies of IRS Form 6123 or payment receipt		N/A	
Copies of tax returns filed during reporting period		N/A	
Summary of Unpaid Post-petition Debts	MOR-4	X	
Listing of Aged Accounts Payable			X
Accounts Receivable Reconciliation and Aging	MOR-5	X	
Taxes Reconciliation and Aging	MOR-5		X
Payments to Insiders and Professional	MOR-6	X	
Post-petition Status of Secured Notes, Leases Payable	MOR-6	X	
Debtor Questionnaire	MOR-7		X

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

Signature of Authorized Individual\*



Date 8/26/2013

Printed Name of Authorized Individual Jill Horner

Date 8/26/2013

\*Authorized individual must be an officer, director or shareholder if debtor is a corporation; a partner if debtor is a partnership; a manager or member if debtor is a limited liability company.

In re Residential Capital, LLC, et al.  
Debtor

Case No. 12-12020  
Reporting Period: July 1-31, 2013

Debtors' Cash Flow by Line Item (unaudited)<sup>(1)(2)</sup>  
July 1, 2013 - July 31, 2013  
(\$ in thousands)

	Consolidated Entities <sup>(3)</sup>	GMACM Borrower, LLC <sup>(5)</sup>	RFC Borrower, LLC <sup>(5)</sup>	AKA 13, LLC <sup>(6)</sup>	DOA Holding Properties, LLC	ETS of Washington, Inc.	Executive Trustee Services LLC	GMAC Mortgage USA Corporation	GMAC Residential Holding Company, LLC	Home Connects Lending Services, LLC
Case Number		12-12035	12-12068	12-12021	12-12022	12-12027	12-12028	12-12031	12-12033	12-12039
<b>Beginning Cash Balance</b>	\$ 1,566,912	\$ -	\$ -	\$ 856	\$ 11	\$ -	\$ -	\$ -	\$ 19	\$ -
<b>Receipts</b>										
Loan Sales/Deliveries/Claims Proceeds	40,808	-	-	-	-	-	-	-	-	-
Hedge Proceeds	-	-	-	-	-	-	-	-	-	-
Returns on Servicer Advances	40,092	5,459	6,048	-	-	-	-	-	-	-
Loan and Securities Collections	3,942	-	-	-	-	-	-	-	-	-
Fee Income	2,648	-	-	-	-	-	-	-	-	-
Other Receipts, net	25,635	-	-	-	-	-	-	-	-	-
<b>Total Receipts</b>	113,126	5,459	6,048	-	-	-	-	-	-	-
<b>Disbursements<sup>(2)</sup></b>										
Servicer Advances	(46,576)	-	-	-	-	-	-	-	-	-
Hedge Disbursements	(251)	-	-	-	-	-	-	-	-	-
Originations/Repurchases	-	-	-	-	-	-	-	-	-	-
Accounts Payable and Payroll	(18,851)	-	-	-	-	-	-	-	(2)	-
Other Disbursements	(616)	-	-	-	-	-	-	-	-	-
<b>Subtotal Disbursements</b>	(66,294)	-	-	-	-	-	-	-	(2)	-
Retained Professional Fees / Reorganization Costs	(27,481)	-	-	-	-	-	-	-	-	-
Debt Interest/Fees/Expenses	-	-	-	-	-	-	-	-	-	-
<b>Total Disbursements</b>	(93,775)	-	-	-	-	-	-	-	(2)	-
<b>Net Cash Flow (excl. intercompany, debt draws/paydowns)</b>	19,351	5,459	6,048	-	-	-	-	-	(2)	-
Intercompany	11,830	(5,195)	(5,851)	-	-	-	-	-	-	-
Debt Draws/(Paydowns) <sup>(7)</sup>	(300,000)	-	-	-	-	-	-	-	-	-
<b>Net Cash Flow</b>	(268,818)	265	197	-	-	-	-	-	(2)	-
<b>Ending Cash Balance</b>	\$ 1,298,093	\$ 265	\$ 197	\$ 856	\$ 11	\$ -	\$ -	\$ -	\$ 17	\$ -
<b>Expenses Paid On Behalf of / (By) Other Debtor Entities</b>	\$ 59	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4)	\$ -	\$ (2)	\$ -

Note - Cash balances represent bank cash balances, and excludes cash accounts classified as restricted cash on the balance sheet.

(1) Includes Residential Capital, LLC (12-12020), GMAC Mortgage, LLC (12-12032), and Residential Funding Company, LLC (12-12019).

(2) See MOR 6 for details of disbursements to affiliates.

(3) Debtors not listed in MOR-1 had no cash activity, expenses or balances in the MOR reporting period.

(4) Above schedule uses direct cash flow method and pertains to Debtor entities only.

(5) GMACM Borrower (12-12035) and RFC Borrower, LLC (12-12068) have been deconsolidated beginning on April 1, 2013. Prior cash flows for these entities are reflected in the Consolidated Entities column.

(6) Formerly Ditech, LLC.

(7) Payment to the Junior Secured Noteholders.



In re Residential Capital, LLC, et al.  
Debtor

Case No. 12-12020  
Reporting Period: July 1-31, 2013

Debtors' Cash Flow by Line Item (unaudited)<sup>(2)(4)</sup>  
July 1, 2013 - July 31, 2013  
(\$ in thousands)

	Passive Asset Transactions LLC	Homecomings Financial, LLC	RCSFJV2004 LLC	Residential Consumer Services, LLC	Residential Funding Mortgage Exchange, LLC	RFC Asset Holdings II, LLC	RFC Asset Management, LLC	RFC SFJV 2002, LLC	RFC Construction Funding, LLC	Total
Case Number	12-12044	12-12042	12-12051	12-12058	12-12059	12-12065	12-12066	12-12071	12-12069	
<b>Beginning Cash Balance</b>	\$ 52	\$ -	\$ 12	\$ 113	\$ 25	\$ 42	\$ 12	\$ 11	\$ 483	\$ 1,568,549
<b>Receipts</b>										
Loan Sales/Redeliveries/Claims Proceeds	-	-	-	-	-	-	-	-	-	40,808
Hedge Proceeds	-	-	-	-	-	-	-	-	-	-
Returns on Servicer Advances	-	-	-	-	-	-	-	-	-	51,599
Loan and Securities Collections	328	-	-	-	-	457	-	-	-	4,727
Fee Income	-	-	-	-	-	-	-	-	-	2,648
Other Receipts, net	-	-	-	-	-	-	-	-	-	25,635
<b>Total Receipts</b>	<b>328</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>457</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>125,418</b>
<b>Disbursements</b> <sup>(2)</sup>										
Servicer Advances	-	-	-	-	-	-	-	-	-	(46,576)
Hedge Disbursements	-	-	-	-	-	-	-	-	-	(251)
Originations/Repurchases	-	-	-	-	-	-	-	-	-	-
Accounts Payable and Payroll	-	-	(3)	-	-	(4)	(1)	(0)	-	(18,861)
Other Disbursements	(0)	-	-	-	-	-	-	-	-	(616)
<b>Subtotal Disbursements</b>	<b>(0)</b>	<b>-</b>	<b>(3)</b>	<b>-</b>	<b>-</b>	<b>(4)</b>	<b>(1)</b>	<b>(0)</b>	<b>-</b>	<b>(66,304)</b>
Retained Professional Fees / Reorganization Costs	-	-	-	-	-	-	-	-	-	(27,481)
Debt Interest/Fees/Expenses	-	-	-	-	-	-	-	-	-	-
<b>Total Disbursements</b>	<b>(0)</b>	<b>-</b>	<b>(3)</b>	<b>-</b>	<b>-</b>	<b>(4)</b>	<b>(1)</b>	<b>(0)</b>	<b>-</b>	<b>(93,786)</b>
<b>Net Cash Flow (excl. intercompany, debt draws/paydowns)</b>	<b>328</b>	<b>-</b>	<b>(3)</b>	<b>-</b>	<b>-</b>	<b>453</b>	<b>(1)</b>	<b>(0)</b>	<b>-</b>	<b>31,633</b>
Intercompany	(328)	-	-	-	-	(457)	-	-	-	0
Debt Draws/(Paydowns) <sup>(7)</sup>	-	-	-	-	-	-	-	-	-	(300,000)
<b>Net Cash Flow</b>	<b>(0)</b>	<b>-</b>	<b>(3)</b>	<b>-</b>	<b>-</b>	<b>(4)</b>	<b>(1)</b>	<b>(0)</b>	<b>-</b>	<b>(268,367)</b>
<b>Ending Cash Balance</b>	<b>\$ 52</b>	<b>\$ -</b>	<b>\$ 9</b>	<b>\$ 113</b>	<b>\$ 25</b>	<b>\$ 38</b>	<b>\$ 11</b>	<b>\$ 11</b>	<b>\$ 483</b>	<b>\$ 1,300,181</b>
<b>Expenses Paid On Behalf of / (By) Other Debtor Entities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (3)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (48)</b>	<b>\$ (1)</b>	<b>\$ (1)</b>	<b>\$ -</b>	<b>\$ -</b>

Note - Cash balances represent bank cash balances, and excludes cash accounts classified as restricted cash on the balance sheet.

(1) Includes Residential Capital, LLC (12-12020); GMAC Mortgage, LLC (12-12032); and Residential Funding Company, LLC (12-12019).

(2) See MOR 6 for details of disbursements to affiliates.

(3) Debtors not listed in MOR-1 had no cash activity, expenses or balances in the MOR reporting period.

(4) Above schedule uses direct cash flow method and pertains to Debtor entities only.

(5) GMACM Borrower (12-12035) and RFC Borrower, LLC (12-12068) have been deconsolidated beginning on April 1, 2013. Prior cash flows for these entities are reflected in the Consolidated Entities column.

(6) Formerly Ditech, LLC.

(7) Payment to the Junior Secured Noteholders.

In re Residential Capital, LLC, et al.  
Debtor

Case No. 12-12020  
Reporting Period: July 1-31, 2013

Debtors' Cash Flow by Line Item (unaudited)(3)(4)  
May 14, 2012 - July 31, 2013  
(\$ in thousands)

	Consolidated Entities(1)	GMACM Borrower, LLC (7)	RFC Borrower, LLC (7)	AKA 13, LLC (9)	DOA Holding Properties, LLC	ETS of Washington, Inc.	Executive Trustee Services, LLC	GMAC Mortgage USA Corporation	GMAC Residential Holding Company, LLC	Home Connect Lending Services, LLC
Case Number		12-12035	12-12068	12-12021	12-12022	12-12027	12-12028	12-12031	12-12033	12-12039
<b>Beginning Cash Balance</b>	\$ 470,321	\$ 599	\$ 1,909	\$ 856	\$ 11	\$ 13	\$ -	\$ 500	\$ 23	\$ 5
<b>Receipts</b>										
Loan Sales/Rodeliveries/Claims Proceeds	2,384,020	-	-	-	-	-	-	-	-	-
Hedge Proceeds	131,797	-	-	-	-	-	-	-	-	-
Returns on Servicer Advances	6,357,297	22,407	28,158	-	-	-	-	-	-	-
Loan and Securities Collections	438,057	-	-	-	-	-	-	-	-	-
Fee Income	793,067	-	-	-	-	-	-	-	-	-
Other Receipts, net(5)	4,191,258	-	-	-	-	-	-	-	-	-
<b>Total Receipts</b>	14,295,496	22,407	28,158	-	-	-	-	-	-	-
<b>Disbursements(2)</b>										
Servicer Advances	(6,866,918)	-	-	-	-	-	-	-	-	-
Hedge Disbursements	(33,482)	-	-	-	-	-	-	-	-	-
Originations/Repurchases	(1,839,493)	-	-	-	-	-	-	-	-	-
Accounts Payable and Payroll(8)	(1,061,232)	-	-	-	-	-	-	-	(34)	-
Other Disbursements(6)	(429,800)	-	-	-	-	-	-	-	-	-
<b>Subtotal Disbursements</b>	(10,230,925)	-	-	-	-	-	-	-	(34)	-
Retained Professional Fees / Reorganization Costs	(220,114)	-	-	-	-	-	-	-	-	-
Debt Interest/Fees/Expenses	(157,412)	-	-	-	-	-	-	-	-	-
<b>Total Disbursements</b>	(10,608,451)	-	-	-	-	-	-	-	(34)	-
<b>Net Cash Flow (excl. intercompany, debt draws/paydowns)</b>	3,687,045	22,407	28,158	-	-	-	-	-	(34)	-
Intercompany	99,638	(22,742)	(29,870)	-	-	(13)	-	(500)	28	(5)
Debt Draws/(Paydowns)(10)	(2,958,912)	-	-	-	-	-	-	-	-	-
<b>Net Cash Flow</b>	827,772	(335)	(1,712)	-	-	(13)	-	(500)	(6)	(5)
<b>Ending Cash Balance</b>	\$ 1,298,093	\$ 265	\$ 197	\$ 856	\$ 11	\$ -	\$ -	\$ -	\$ 17	\$ -
<b>Expenses Paid On Behalf of / (By) Other Debtor Entities</b>	\$ 9,875	(322)	(47)	\$ (1)	\$ -	\$ (107)	\$ (6,323)	\$ -	\$ (44)	\$ (73)

Note - Cash balances represent bank cash balances, and excludes cash accounts classified as restricted cash on the balance sheet

(1) Includes Residential Capital, LLC (12-12020); GMAC Mortgage, LLC (12-12032); and Residential Funding Company, LLC (12-12019)

(2) See MOR 6 for details of disbursements to affiliates

(3) Debtors not listed in MOR-1 had no cash activity, expenses or balances in the MOR reporting period

(4) Above schedule uses direct cash flow method and pertains to Debtor entities only

(5) Includes sales proceeds of \$3.9 billion

(6) Includes cure cost payments of \$307.2 million

(7) GMACM Borrower (12-12035) and RFC Borrower, LLC (12-12068) have been deconsolidated beginning on April 1, 2013. Prior cash flows for these entities are reflected in the Consolidated Entities column.

(8) Includes the disbursement of \$229.8 million of cash to escrow related to the foreclosure settlement with the Federal Reserve Board

(9) Formerly Ditach, LLC

(10) Includes full repayment of the Ally Senior Secured Credit Facility, Ally Line of Credit and BMMZ Repo of \$1.4 billion and payments to the Junior Secured Noteholders of \$1.1 billion



In re Residential Capital, LLC, et al.

Debtor

Case No. 12-12020

Reporting Period: July 1-31, 2013

Debtors' Cash Flow by Line Item (unaudited)(3)(4)

May 14, 2012 - July 31, 2013

(\$ in thousands)

	Passive Asset Transactions LLC	Homcomings Financial, LLC	RCSFJV2004 LLC	Residential Consumer Services, LLC	Residential Funding Mortgage Exchange, LLC	RFC Asset Holdings II, LLC	RFC Asset Management, LLC	RFC SRJV 2002, LLC	RFC Construction Funding, LLC	Total
Case Number	12-12044	12-12042	12-12051	12-12058	12-12059	12-12065	12-12066	12-12071	12-12069	
<b>Beginning Cash Balance</b>	\$ 1,315	\$ -	\$ 4	\$ -	\$ 25	\$ 55	\$ 6	\$ 6	\$ 483	\$ 476,131
<b>Receipts</b>										
Loan Sales/Redeliveries/Claims Proceeds	-	-	-	-	-	-	-	-	-	2,384,020
Hedge Proceeds	-	-	-	-	-	-	-	-	-	131,797
Returns on Servicer Advances	-	-	-	-	-	-	-	-	-	6,407,862
Loan and Securities Collections	27,571	-	-	-	-	15,876	-	-	-	481,504
Fee Income	-	-	-	-	-	-	-	-	-	793,067
Other Receipts, net(5)	57	-	-	2,005	-	-	-	-	-	4,193,320
<b>Total Receipts</b>	<b>27,628</b>	<b>-</b>	<b>-</b>	<b>2,005</b>	<b>-</b>	<b>15,876</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>14,391,570</b>
<b>Disbursements(2)</b>										
Servicer Advances	-	-	-	-	-	-	-	-	-	(6,866,918)
Hedge Disbursements	-	-	-	-	-	-	-	-	-	(33,482)
Originations/Repurchases	-	-	-	-	-	-	-	-	-	(1,839,493)
Accounts Payable and Payroll(8)	-	-	(23)	-	-	(30)	(18)	(18)	-	(1,061,355)
Other Disbursements(6)	(35)	-	-	-	-	-	-	-	-	(429,835)
<b>Subtotal Disbursements</b>	<b>(35)</b>	<b>-</b>	<b>(23)</b>	<b>-</b>	<b>-</b>	<b>(30)</b>	<b>(18)</b>	<b>(18)</b>	<b>-</b>	<b>(10,231,083)</b>
Retained Professional Fees / Reorganization Costs	-	-	-	-	-	-	-	-	-	(220,114)
Debt Interest/Fees/Expenses	-	-	-	-	-	-	-	-	-	(157,412)
<b>Total Disbursements</b>	<b>(35)</b>	<b>-</b>	<b>(23)</b>	<b>-</b>	<b>-</b>	<b>(30)</b>	<b>(18)</b>	<b>(18)</b>	<b>-</b>	<b>(10,608,609)</b>
<b>Net Cash Flow (excl. intercompany, debt draws/paydowns)</b>	<b>27,593</b>	<b>-</b>	<b>(23)</b>	<b>2,005</b>	<b>-</b>	<b>15,846</b>	<b>(18)</b>	<b>(18)</b>	<b>-</b>	<b>3,782,962</b>
Intercompany	(28,856)	-	28	(1,892)	-	(15,863)	23	23	-	(0)
Debt Draws/(Paydowns)(10)	-	-	-	-	-	-	-	-	-	(2,958,912)
<b>Net Cash Flow</b>	<b>(1,263)</b>	<b>-</b>	<b>5</b>	<b>113</b>	<b>-</b>	<b>(17)</b>	<b>5</b>	<b>5</b>	<b>-</b>	<b>824,050</b>
<b>Ending Cash Balance</b>	<b>\$ 52</b>	<b>\$ -</b>	<b>\$ 9</b>	<b>\$ 113</b>	<b>\$ 25</b>	<b>\$ 38</b>	<b>\$ 11</b>	<b>\$ 11</b>	<b>\$ 483</b>	<b>\$ 1,300,181</b>
<b>Expenses Paid On Behalf of (By) Other Debtor Entities</b>	<b>\$ (2)</b>	<b>(120)</b>	<b>(18)</b>	<b>(1,950)</b>	<b>\$ -</b>	<b>(833)</b>	<b>(17)</b>	<b>(18)</b>	<b>\$ -</b>	<b>\$ -</b>

Note - Cash balances represent bank cash balances, and excludes cash accounts classified as restricted cash on the balance sheet

(1) Includes Residential Capital, LLC (12-12020); GMAC Mortgage, LLC (12-12032); and Residential Funding Company, LLC (12-12019)

(2) See MOR 6 for details of disbursements to affiliates

(3) Debtors not listed in MOR-1 had no cash activity, expenses or balances in the MOR reporting period

(4) Above schedule uses direct cash flow method and pertains to Debtor entities only

(5) Includes sales proceeds of \$3,934.5M

(6) Includes cure cost payments of \$307.2M

(7) GMACM Borrower (12-12035) and RFC Borrower, LLC (12-12068) have been deconsolidated beginning on April 1, 2013. Prior cash flows for these entities are reflected in the Consolidated Entities column.

(8) Includes the disbursement of \$229.8 million of cash to oserow related to the foreclosure settlement with the Federal Reserve Board

(9) Formerly Ditech, LLC

(10) Includes full repayment of the Ally Senior Secured Credit Facility, Ally Line of Credit and BMMZ Repo of \$1.4 billion and payments to the Junior Secured Noteholders of \$1.1 billion

In re Residential Capital, LLC, et al.  
Debtor

Case No. 12-12020  
Reporting Period: July 1-31, 2013

US Trustee Disbursement / Expense Summary  
July 2013 (USD)

Debtor	Case Number	Tax ID	July 2013 Monthly Disbursements	Expenses Paid On Behalf of / (By) Other Debtor Entities for July 2013	Allocated July 2013 Monthly Disbursements
Residential Funding Company, LLC <sup>1</sup>	12-12019	23-1694840	N/A	N/A	N/A
Residential Capital, LLC <sup>1</sup>	12-12020	45-5064887	N/A	N/A	N/A
GMAC Mortgage, LLC <sup>1</sup>	12-12032	20-1770738	N/A	N/A	N/A
<b>Consolidated Subtotal- 3 Debtor Entities</b>			<b>\$ (93,775,009)</b>	<b>\$ 59,213</b>	<b>\$ (93,715,796)</b>

Debtor	Case Number	Tax ID	July 2013 Monthly Disbursements	Expenses Paid On Behalf of / (By) Other Debtor Entities for July 2013	Allocated July 2013 Monthly Disbursements
AKA 13, LLC	12-12021	23-2887228	\$ -	\$ -	\$ -
DOA Holding Properties, LLC	12-12022	26-1424257	-	-	-
DOA Properties IX (Lots-Other), LLC	12-12023	26-2783274	-	-	-
EPRE LLC	12-12024	26-2747974	-	-	-
Equity Investments I, LLC	12-12025	02-0632797	-	-	-
ETS of Virginia, Inc.	12-12026	26-4051445	-	-	-
ETS of Washington, Inc.	12-12027	45-2910665	-	-	-
Executive Trustee Services, LLC	12-12028	23-2778943	-	(4,384)	(4,384)
GMAC - RFC Holding Company, LLC	12-12029	23-2593763	-	-	-
GMAC Model Home Finance I, LLC	12-12030	26-2748469	-	-	-
GMAC Mortgage USA Corporation	12-12031	20-4796930	-	-	-
GMAC Residential Holding Company, LLC	12-12033	91-1902190	(2,360)	(2,392)	(4,752)
GMACRH Settlement Service, LLC	12-12034	23-3036156	-	-	-
GMACM Borrower LLC	12-12035	93-0891336	-	-	-
GMACM REO LLC	12-12036	45-5222043	-	-	-
GMACR Mortgage Products, LLC	12-12037	03-0536369	-	-	-
HFN REO SUB II, LLC	12-12038	None	-	-	-
Home Connects Lending Services, LLC	12-12039	25-1849412	-	-	-
Homecomings Financial Real Estate Holdings, LLC	12-12040	26-2736869	-	-	-
Homecomings Financial, LLC	12-12042	51-0369458	-	-	-
Ladue Associates, Inc.	12-12043	23-1893048	-	-	-
Passive Asset Transactions, LLC	12-12044	51-0404130	(272)	-	(272)
PATI A, LLC	12-12045	26-3722729	-	-	-
PATI B, LLC	12-12046	26-3722937	-	-	-
PATI Real Estate Holdings, LLC	12-12047	27-0515201	-	-	-
RAHI A, LLC	12-12048	26-3723321	-	-	-
RAHI B, LLC	12-12049	26-3723553	-	-	-
RAHI Real Estate Holdings, LLC	12-12050	27-0515287	-	-	-
RCSFJV2004, LLC	12-12051	20-3802772	(3,018)	(3,018)	(6,036)
Residential Accredited Loans, Inc.	12-12052	51-0368240	-	-	-
Residential Asset Mortgage Products, Inc.	12-12053	41-1955181	-	-	-
Residential Asset Securities Corporation	12-12054	51-0362653	-	-	-
Residential Consumer Services of Alabama, LLC	12-12055	63-1105449	-	-	-
Residential Consumer Services of Ohio, LLC	12-12056	34-1754796	-	-	-
Residential Consumer Services of Texas, LLC	12-12057	75-2510515	-	-	-
Residential Consumer Services, LLC	12-12058	20-4812167	-	-	-
Residential Funding Mortgage Exchange, LLC	12-12059	41-1674247	-	-	-
Residential Funding Mortgage Securities I, Inc.	12-12060	75-2006294	-	-	-
Residential Funding Mortgage Securities II, Inc.	12-12061	41-1808858	-	-	-
Residential Funding Real Estate Holdings, LLC	12-12062	26-2736505	-	-	-
Residential Mortgage Real Estate Holdings, LLC	12-12063	26-2737180	-	-	-
RFC - GSAP Servicer Advance, LLC	12-12064	26-1960289	-	-	-
RFC Asset Holdings II, LLC	12-12065	41-1984034	(3,790)	(48,188)	(51,978)
RFC Asset Management, LLC	12-12066	06-1664678	(816)	(778)	(1,594)
RFC Borrower LLC	12-12068	45-5065558	-	-	-
RFC Construction Funding, LLC	12-12069	41-1925730	-	-	-
RFC REO LLC	12-12070	45-5222407	-	-	-
RFC SFJV-2002, LLC	12-12071	06-1664670	(491)	(453)	(944)
<b>Subtotal - 46 Other Debtor Entities</b>			<b>\$ (10,747)</b>	<b>\$ (59,213)</b>	<b>\$ (69,960)</b>

<b>Total Amounts for All Debtor Entities</b>	<b>\$ (93,785,756)</b>	<b>\$ -</b>	<b>\$ (93,785,756)</b>
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Notes
<sup>1</sup> Disbursements of Residential Capital, LLC; GMAC Mortgage, LLC; and Residential Funding Company, LLC were consolidated due to the difficulty of separating each individual entity.

**CONTINUATION SHEET FOR MOR-1**

Re: Residential Capital, LLC, et al.  
SDNY. Bankr. No. 12-12020

**Debtors' Statements with respect to Bank Account Reconciliations and Copies of Bank Statements**

Bank Account Reconciliations

The Debtors affirm that reconciliations for all open and active non-custodial accounts are prepared and maintained by the Debtors. Bank account reconciliations are not attached to this monthly operating report, however, if the U.S. Trustee requests copies, the Debtors will provide all reconciliations as soon as practical. Accounts are reconciled on a monthly basis. The Debtors maintain approximately 100 non-custodial accounts, attaching bank reconciliations would be administratively burdensome.

Bank Statements

The Debtors affirm that bank statements for all open and active non-custodial accounts are maintained by the Debtors.

Copies of bank statements are not attached to this monthly operating report, however, if the U.S. Trustee requests copies, the Debtors will provide them as soon as practical. The Debtors maintain approximately 100 non-custodial accounts, attaching bank statements would be administratively burdensome.



In re Residential Capital, LLC, et al.

Case No. 12-12020

Debtor

Reporting Period: July 1-31, 2013

**Condensed Consolidated Statement of Income (unaudited)<sup>(A)</sup>**

Debtor-in-possession

(\$ in thousands)

	07/01/2013 - 07/31/2013	05/14/2012 - 07/31/2013
<b>Revenue</b>		
Interest income	\$ 8,498	\$ 265,610
Interest expense	5,526	201,887
Net financing revenue	2,972	63,723
<b>Other revenue</b>		
Servicing fees	2,373	546,547
Servicing asset valuation and hedge activities, net	(337)	(298,857)
Total servicing income, net	2,036	247,690
(Loss) gain on mortgage loans, net	(19,592)	98,939
Gain on foreclosed real estate	1,108	8,342
Other revenue, net	(715)	187,794
Total other revenue	(17,163)	542,765
<b>Total net revenue</b>	<b>(14,191)</b>	<b>606,488</b>
<b>Provision for loan losses</b>	<b>(23)</b>	<b>(1,674)</b>
<b>Noninterest expense</b>		
Representation and warranty expense, net	-	31,222
Mortgage fines and penalties	2,091	212,583
Compensation and benefits	2,107	402,870
Other noninterest expense, net	14,131	797,248
Total noninterest expense	18,329	1,443,923
<b>Loss from continuing operations before reorganization items and income taxes</b>	<b>(32,497)</b>	<b>(835,761)</b>
<b>Reorganization items</b>		
Professional fees	11,946	396,804
Compensation and benefits	496	19,486
Debt issuance and facility commitment fees	-	62,753
Rejected contracts	-	2,628
Contract cures	(17)	7
Gain on asset sales	(654)	(51,712)
Total reorganization items	11,771	429,966
<b>Loss from continuing operations before income taxes</b>	<b>(44,268)</b>	<b>(1,265,727)</b>
Income tax expense (benefit)	722	(2,929)
<b>Net loss from continuing operations</b>	<b>(44,990)</b>	<b>(1,262,798)</b>
Loss from discontinued operations, net of tax	-	(127)
<b>Net loss</b>	<b>\$ (44,990)</b>	<b>\$ (1,262,925)</b>

**(A) Non-debtor entity net loss**

**\$ (6,061) \$ (5,046)**

Non-debtor entity net loss is before the elimination of transactions with debtor entities.

The accompanying financial statements have been prepared in accordance with guidelines applicable in a Chapter 11 reorganization. These financial statements are subject to change as a result of determinations of the bankruptcy court.

Certain securitizations are not presented on a GAAP consolidated basis due to operational complexity.

In re Residential Capital, LLC, et al.

Case No. 12-12020  
Reporting Period: July 1-31, 2013

**Condensed Consolidated Balance Sheet (unaudited)<sup>(A)</sup>**

Debtor-in-possession

(\$ in thousands)

	July 31, 2013	June 30, 2013
<b>Assets</b>		
Cash and cash equivalents	\$ 1,359,824	\$ 1,629,074
Mortgage loans held-for-sale	220,589	233,220
Finance receivables and loans, net		
Consumer	535,435	544,420
Allowance for loan losses	(5,968)	(6,013)
Total finance receivables and loans, net	529,467	538,407
Accounts receivable, net	640,227	678,712
Other assets	192,488	425,945
Assets of operations held-for-sale	228,112	261,728
<b>Total assets</b>	<b>\$ 3,170,707</b>	<b>\$ 3,767,086</b>

**Liabilities**

**Liabilities not subject to compromise:**

Borrowings

Collateralized borrowings in securitization trusts	\$ 409,196	\$ 416,361
Other borrowings	82,465	84,822
Total borrowings	491,661	501,183
Other liabilities	364,945	608,175
<b>Total liabilities not subject to compromise</b>	<b>856,606</b>	<b>1,109,358</b>

**Liabilities subject to compromise**

<b>Total liabilities</b>	<b>3,111,303</b>	<b>3,410,621</b>
	<b>3,967,909</b>	<b>4,519,979</b>

**Equity**

Member's interest	11,755,962	11,755,962
Accumulated deficit	(12,511,074)	(12,466,084)
Accumulated other comprehensive loss	(42,090)	(42,771)
<b>Total equity</b>	<b>(797,202)</b>	<b>(752,893)</b>
<b>Total liabilities and equity</b>	<b>\$ 3,170,707</b>	<b>\$ 3,767,086</b>

**(A) Non-Debtor Entity Balances**

Total assets	\$ 282,953	\$ 283,521
Total liabilities	\$ 160,934	\$ 156,024

Non-debtor entity balances are before the elimination of balances and transactions with debtor entities.

**(B) Liabilities subject to compromise consist of the following:**

Junior secured notes	\$ 1,228,292	\$ 1,528,292
Senior unsecured notes	672,480	672,480
Foreign unsecured notes	290,490	288,858
Interest payable	148,896	148,766
Liability for representation and warranty obligations	632,433	632,433
Reserve for legal proceedings	67,213	68,294
Accounts payable	27,159	27,182
Other	44,340	44,316
<b>Total liabilities subject to compromise</b>	<b>\$ 3,111,303</b>	<b>\$ 3,410,621</b>

The accompanying financial statements have been prepared in accordance with guidelines applicable in a Chapter 11 reorganization. These financial statements are subject to change as a result of determinations of the bankruptcy court.

Certain securitizations are not presented on a GAAP consolidated basis due to operational complexity.

In re Residential Capital, LLC, et al.  
Debtor

Case No. 12-12020  
Reporting Period: July 1-31, 2013

#### SUMMARY OF UNPAID POST-PETITION DEBTS

Attach aged listing of accounts payable.

	Number of Days Past Due					Total
	Current	1-30	31-60	61-90	Over 91	
Accounts Payable <sup>(1),(2)</sup>	\$ 41,639	\$ 9,530	\$ 12,955	\$ -	\$ 23,466	\$ 87,591
<b>Total Post-petition Debts<sup>(3),(4)</sup></b>	<b>\$ 41,639</b>	<b>\$ 9,530</b>	<b>\$ 12,955</b>	<b>\$ -</b>	<b>\$ 23,466</b>	<b>\$ 87,591</b>

<sup>(1)</sup> Aging is based on due date, terms are generally 30-60 days.

<sup>(2)</sup> The Debtors do not consider post-petition invoices as past due or delinquent if such invoices are subject to dispute, or further review and/or reconciliation with the vendor.

<sup>(3)</sup> The aging of accounts payable is only done for those invoices that have been vouchered in the Debtors' accounts payable system. The incurred and unpaid amounts on MOR-6 are vouchered when paid and are not included in the aging.

<sup>(4)</sup> Employee wages for the Debtors are paid by Ally. The Debtors reimburse Ally for their share of the employee wages. The Debtors sought and received Bankruptcy Court approval to continue this practice post-petition. The Debtors are current with their reimbursements to Ally.

**Explain how and when the Debtor intends to pay any past due post-petition debts.**

Please refer to the Global Footnotes E.8: Notes to Debtor Questionnaire (MOR-7): Question 13 Notes

#### STATUS OF POST-PETITION TAXES

##### Debtors' Statement with Respect to Status of Post-Petition Taxes

Post-petition taxes for the Debtors, which are not subject to dispute or reconciliation, and are authorized to be paid under the relief granted by the Bankruptcy Court are current. There are no material tax disputes or reconciliations. Post-petition tax information is not attached to this monthly operating report, however if the U.S. Trustee requests copies, the Debtors will provide a status update on post-petition taxes as soon as practical.

The Debtors are parties to Tax Sharing Agreements with Ally, which provide for the filing of consolidated returns by Ally for Federal and certain state income taxes. Prior to the filing of bankruptcy, the Debtors would reimburse Ally for the Debtors' portion of the tax liability, if any. As a result of the filing for Chapter 11, the Debtors do not have authority to pay either pre or post-petition tax obligations under these Tax Sharing Agreements.



In re Residential Capital, LLC, et al.  
Debtor

Case No. 12-12020  
Reporting Period: July 1-31, 2013

ACCOUNTS RECEIVABLE RECONCILIATION

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable Advances, net of reserves	\$ 341,410,394
Plus: Accounts Receivable Claims/Fees, net of reserves	502,342,893
Total Accounts Receivable at the end of the reporting period <sup>(1)</sup>	\$ 843,753,287

Accounts Receivable	Total Advances <sup>(2)</sup>	Service Fees	Gov't Claims <sup>(3)</sup>	Interest HFS	Total
Primary	\$ 141,510,113	\$ -	\$ -	\$ -	\$ 141,510,113
Master	22,296,463	-	-	-	22,296,463
FHLMC	-	-	-	-	-
FNMA	-	-	-	-	-
GNMA	-	-	547,091,527	-	547,091,527
Third Party Investors	-	-	-	-	-
Subserviced	74,730,094	(6,597,093)	-	-	68,133,001
ResCap HFS	104,692,802	-	-	4,680,158	109,372,960
Other	-	-	-	-	-
Total Accounts Receivable	\$ 343,229,473	\$ (6,597,093)	\$ 547,091,527	\$ 4,680,158	\$ 888,404,066
Less: Reserve for Bad Debt	1,819,080	-	42,831,699	-	44,650,779
Net Accounts Receivable	\$ 341,410,394	\$ (6,597,093)	\$ 504,259,828	\$ 4,680,158	\$ 843,753,287

(1) Effective November 30, 2012, in accordance with GAAP, a portion of the accounts receivable balance has been reclassified to Assets of operations held for sale on the balance sheet. Included in this reclassification are true-ups for servicing advances and late fees related to the 363 Asset Sales with Walter and Ocwen.

(2) Primary & Master represent P&I only

(3) Government claims include accrued interest

Note: Due to the nature of the Debtors' businesses, an aging of accounts receivable is not indicative of collectability and therefore an aging of accounts receivables is not maintained. Post the Section 363 Asset Sale, the majority of the accounts receivable are comprised of loan insurance guarantee receivables. These receivables arise as mortgage loans are acquired from off-balance sheet securitizations guaranteed by GNMA, as a result of borrower default or contractual delinquency triggers. Mortgage loans are reclassified to receivable when the loan is deemed impaired. An insurance claim is filed with the appropriate government guarantor agency (FHA or VA) for eligible mortgage loan principal, interest and foreclosure related expenses. The next largest component of the accounts receivable are comprised of servicer advances made by the Debtors to the investors in mortgage loans serviced by the Debtors. Such advances are made to maintain the scheduled cash flows in the event of borrower default or delinquency and have a priority claim to the cash flows in the event of foreclosure or liquidation.

In re Residential Capital, LLC, et al.  
DebtorCase No. 12-12020  
Reporting Period: July 1-31, 2013

## PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown on the Cash Receipts and Disbursements Report (MOR-1) list the amount paid to insiders (as defined in Section 101(31) (A)-(F) of the U.S. Bankruptcy Code) and to professionals. For payments to insiders, identify the type of compensation paid (e.g. Salary, Bonus, Commissions, Insurance, Housing Allowance, Travel, Car Allowance, Etc.). Attach additional sheets if necessary.

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID DURING MONTH	TOTAL PAID TO DATE
Ally Bank	Servicing/Origination Related	\$ 225	\$ 592,936,607
Ally Bank	Loan Purchases	-	216,514,257
Ally Bank	DOJ Settlement	619,339	73,934,078
Ally Commercial Finance LLC	Servicing Related	-	4,242,203
Ally Financial Inc.	Payments for Shared Service	3,272,027	106,435,147
Ally Financial Inc.	Payroll	1,753,755	304,198,642
Ally Financial Inc.	Property Purchase	-	6,000,000
Ally Financial Inc.	Payoff of Ally LOC DIP	-	189,622,360
Ally Financial Inc.	Interest on Affiliated Borrowings	-	43,924,082
Ally Financial Inc.	Payoff of Ally Facilities	-	1,127,127,553
Ally Investment Management, LLC	Derivatives Collateral, net	-	33,154,852
Debtors' Officers & Directors, paid via Ally	Payroll	1,100,445	31,528,280
Independent Directors (Board of Directors)	Payroll, Travel	526,477	2,492,340
TOTAL PAYMENTS TO INSIDERS		\$ 7,272,269	\$ 2,732,110,401

Note: Certain of the affiliate transactions with Ally Bank are pass-through cash flows that the Debtor receives into its account and remits to Ally Bank the same day. Due to the requirements of the loan servicing system, cash is received into Debtor accounts on behalf of Ally Bank; these funds are then remitted from the Debtor accounts to Ally Bank on a daily basis in accordance with Regulation W.

PROFESSIONALS					
NAME	DATE OF COURT ORDER AUTHORIZING PAYMENT <sup>(9)(a)</sup>	AMOUNT APPROVED DURING MONTH <sup>(b)</sup>	AMOUNT PAID DURING MONTH	TOTAL PAID TO DATE	TOTAL INCURRED & UNPAID*
AlixPartners LLP	7/17/2012; 12/28/2012; 4/23/2013	\$ 1,288,834	\$ 1,288,834	\$ 9,674,355	\$ 1,629,086
Analytic Focus LLC	7/17/2012; 4/23/2013	-	-	532,498	60,698
Arthur J. Gonzalez, Examiner	7/17/2012; 12/28/2012; 4/23/2013	118,200	118,200	438,379	130,234
Bradley Arant Boult Cummings LLP	7/17/2012; 12/28/2012; 4/23/2013	417,536	417,536	7,664,405	3,110,588
Brvan Cave LLP	7/17/2012	142,269	142,269	142,269	2,358
Carpenter Lipps & Leland LLP	7/17/2012; 12/28/2012; 4/23/2013	658,686	658,686	5,317,076	1,103,902
Centerview Partners LLC	7/17/2012; 12/28/2012; 4/23/2013	480,938	480,938	3,100,648	509,970
Coherent Economics LLC	7/17/2012; 4/23/2013	-	-	976,525	121,588
Chadbourne & Parke LLP	7/17/2012; 12/28/2012; 4/23/2013	6,651,281	6,651,281	39,585,477	9,946,406
Curtis, Mallet-Prevost, Colt & Mosle LLP	7/17/2012; 12/28/2012; 4/23/2013	-	-	706,878	1,700,333
Deloitte & Touche LLP <sup>(1)</sup>	7/17/2012; 12/28/2012; 4/23/2013	-	1,205,884	4,535,567	971,862
Dorsey & Whitney LLP	7/17/2012; 12/28/2012; 4/23/2013	74,703	74,703	514,199	125,648
Dykema Gossett PLLC	7/17/2012; 12/28/2012	-	-	233,904	4,061
Epiq Bankruptcy Solutions, LLC	7/17/2012; 4/23/2013	10,858	10,858	332,004	24,797
Ernst & Young LLP	7/17/2012	-	-	-	275,818
Fortace, LLC	7/17/2012; 12/28/2012; 4/23/2013	-	-	2,107,282	228,776
FTI Consulting, Inc.	7/17/2012; 12/28/2012; 4/23/2013	1,152,417	1,152,417	16,465,917	2,219,114
Hudson Cook, LLP	7/17/2012; 5/17/2013	-	-	1,376,400	951,105
J.F. "Chip" Morrow	7/17/2012; 4/23/2013	6,016	6,016	208,842	35,826
KPMG LLP	7/17/2012; 12/28/2012; 4/23/2013	-	42,298	1,415,663	156,146
Kramer Levin Naftalis & Frankel LLP	7/17/2012; 12/28/2012; 4/23/2013	3,484,391	3,484,391	30,774,900	7,860,764
Kurtzman Carson Consultants LLC <sup>(2)</sup>	5/16/2012	142,742	142,742	15,289,513	182,422
Kurtzman Carson Consultants LLC	7/17/2012; 12/28/2012	-	-	84,667	9,407
Leonard, Street and Deinard Professional Association	7/17/2012	72,827	72,827	72,827	31,383
Locke Lord LLP	7/17/2012; 12/28/2012; 4/23/2013	464,112	464,112	752,634	109,581
Mercer (US) Inc.	7/17/2012; 4/23/2013	-	-	140,990	13,511
Mesirov Financial Consulting, LLC	7/17/2012; 12/28/2012; 4/23/2013	4,492,542	4,492,542	21,730,623	3,679,955
Moelis & Company LLC	7/17/2012; 12/28/2012; 4/23/2013	423,855	423,855	5,748,881	1,132,431
Morrison & Cohen LLP	7/17/2012; 12/28/2012; 4/23/2013	433,887	433,887	1,060,865	473,675
Morrison & Foerster LLP	7/17/2012; 12/28/2012; 4/23/2013	4,975,131	4,975,131	41,298,483	11,308,709
Orrick, Herrington & Sutcliffe LLP	7/17/2012	33,678	33,678	1,133,037	295,512
Pachulski Stang Ziehl Jones	7/17/2012; 4/23/2013	256,068	256,068	852,807	507,593
Pepper Hamilton LLP	7/17/2012; 6/18/2013	-	-	2,998,399	2,412,145
Perkins Coie LLP	7/17/2013	-	-	-	1,247,301
Prince Lobel Tye LLP	7/17/2012; 12/28/2012; 4/23/2013	-	-	221,448	5,248
Reed Smith, LLP	7/17/2012; 12/28/2012	-	-	164,373	2,932
Rubenstein Associates, Inc.	7/17/2012; 12/28/2012; 4/23/2013	-	-	44,138	4,059
San Marino Business Partners LLC	7/17/2012; 4/23/2013	14,091	14,091	228,687	30,746
Severson & Werson, P.C.	7/17/2012; 12/28/2012; 4/23/2013	40,744	40,744	2,389,582	771,409
SilvermanAcampora LLP	7/17/2012; 4/23/2013	119,679	119,679	427,754	185,666
Towers Watson	7/17/2012; 12/28/2012; 4/23/2013	-	-	166,919	18,297
Trounman Sanders, LLP	7/17/2012; 12/28/2012; 4/23/2013	157,999	157,999	545,680	377,682
Wilmer Cutler Pickering Hale & Dorr LLP	7/17/2012	99,068	99,068	505,036	191,297
Wolf Haldenstein Adler Freeman & Hers LLP	7/17/2012; 4/23/2013	10,847	10,847	72,477	16,510
Zeichner Ellman & Krause LLP	7/17/2012; 4/23/2013	9,688	9,688	403,680	237,106
TOTAL PAYMENTS TO PROFESSIONALS		\$ 26,233,088	\$ 27,481,270	\$ 222,436,689	\$ 54,413,658

\* INCLUDE ALL FEES INCURRED, BOTH APPROVED AND UNAPPROVED

<sup>(1)</sup> A portion of the monthly invoices will be reimbursed by Owen Financial, Walter Investment Management and Nationstar Mortgage for services performed at their request.

<sup>(2)</sup> The Debtors are authorized to compensate the Claims and Noticing Agent in accordance with the terms of the Engagement Agreement upon the receipt of reasonably detailed invoices setting forth the services provided by the Claims and Noticing Agent. The payments only include invoiced fees, no accruals are listed.

<sup>(3)</sup> Monthly fee statements do not require specific court approval, but are paid in accordance with the Interim Compensation Order approved by the Bankruptcy Court on July 17, 2012.

<sup>(4)</sup> The Bankruptcy Court approved the first and second interim fee applications for retained professionals on December 28, 2012 and April 23, 2013, respectively. Some professionals were also paid amounts in accordance with the Interim Compensation Order approved by the Bankruptcy Court on July 17, 2012.

<sup>(5)</sup> With the exception of Kurtzman Carson Consultants LLC's fees and expenses related to their role as Claims and Noticing Agent, the amounts approved for the monthly fee statements are 80% of fees and 100% of expenses.

POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE AND ADEQUATE PROTECTION PAYMENTS			
NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING MONTH	TOTAL UNPAID POST-PETITION
Milbank, Tweed, Hadley & McCloy LLP	\$ 207,281	\$ 207,281	\$ -
UMB	426,961	426,961	-
TOTAL AMOUNTS		\$ 634,242	\$ -



In re Residential Capital, LLC, et al.  
Debtor

Case No. 12-12020  
Reporting Period: July 1-31, 2013

DEBTOR QUESTIONNAIRE		
Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.	Yes	No
1 Have any assets been sold or transferred outside the normal course of business this reporting period?	X	
2 Have any funds been disbursed from any account other than a debtor in possession account this reporting period?	X	
3 Is the Debtor delinquent in the timely filing of any post-petition tax returns?		X
4 Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?	X	
5 Is the Debtor delinquent in paying any insurance premium payment?		X
6 Have any payments been made on prepetition liabilities this reporting period?	X	
7 Are any post-petition receivables (accounts, notes or loans) due from related parties?	X	
8 Are any post-petition payroll taxes past due?		X
9 Are any post-petition State or Federal income taxes past due?		X
10 Are any post-petition real estate taxes past due?		X
11 Are any other post-petition taxes past due?		X
12 Have any prepetition taxes been paid during this reporting period?		X
13 Are any amounts owed to post-petition creditors delinquent?	X	
14 Are any wage payments past due?		X
15 Have any post-petition loans been received by the Debtor from any party?		X
16 Is the Debtor delinquent in paying any U.S. Trustee fees?		X
17 Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		X
18 Have the owners or shareholders received any compensation outside of the normal course of business?		X

\*See Global Notes Section E. Notes to Debtor Questionnaire (MOR-7) for form explanations